

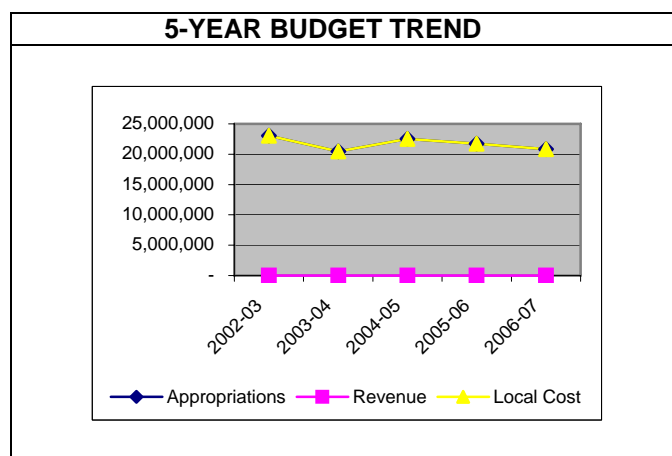
Joint Powers Leases

DESCRIPTION OF MAJOR SERVICES

This component funds the cost of long-term capital lease payments for major county assets financed by the general fund.

There is no staffing associated with this budget unit.

BUDGET HISTORY



PERFORMANCE HISTORY

	Actual 2002-03	Actual 2003-04	Actual 2004-05	Modified Budget 2005-06	Estimate 2005-06
Appropriation	20,828,948	18,353,792	21,382,011	21,737,293	21,160,314
Departmental Revenue	64,365	-	3,342	-	-
Local Cost	20,764,583	18,353,792	21,378,669	21,737,293	21,160,314

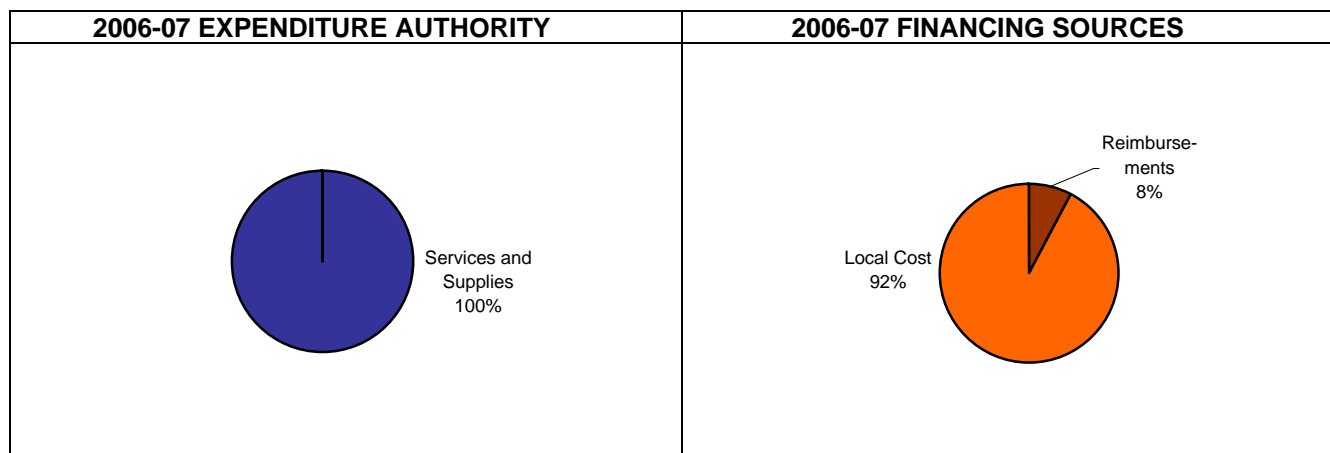
Actuals for 2003-04 are significantly lower than the other years shown. 2003-04 is the only year (of those displayed above) that the county did not use any allocation of prior year fund balance to prepay principal on outstanding Certificates of Participation (COPs), related to long-term capital leases, paid from the general fund. This was due to state budget reductions.

Fund balance allocations used to prepay COP issues:

- 2002-03 \$2.1 million
- 2003-04 None
- 2004-05 \$1.8 million
- 2005-06 (budgeted) \$1.0 million



ANALYSIS OF PROPOSED BUDGET



GROUP: Administrative/Executive
DEPARTMENT: Joint Powers Leases
FUND: General

BUDGET UNIT: AAA JPL
FUNCTION: General
ACTIVITY: Property Management

	2002-03 Actual	2003-04 Actual	2004-05 Actual	2005-06 Estimate	2005-06 Final Budget	2006-07 Proposed Budget	Change From 2005-06 Final Budget
Appropriation							
Services and Supplies	23,100,680	16,224,040	22,905,636	22,790,750	23,259,643	22,564,661	(694,982)
Total Exp Authority	23,100,680	16,224,040	22,905,636	22,790,750	23,259,643	22,564,661	(694,982)
Reimbursements	(2,271,732)	(2,271,995)	(1,523,625)	(1,630,436)	(1,522,350)	(1,727,368)	(205,018)
Total Appropriation	20,828,948	13,952,045	21,382,011	21,160,314	21,737,293	20,837,293	(900,000)
Operating Transfers Out	-	4,401,747	-	-	-	-	-
Total Requirements	20,828,948	18,353,792	21,382,011	21,160,314	21,737,293	20,837,293	(900,000)
Departmental Revenue							
Other Revenue	64,365	-	-	-	-	-	-
Total Revenue	64,365	-	-	-	-	-	-
Operating Transfers In	-	-	3,342	-	-	-	-
Total Financing Sources	64,365	-	3,342	-	-	-	-
Local Cost	20,764,583	18,353,792	21,378,669	21,160,314	21,737,293	20,837,293	(900,000)

Actual expenditures for 2004-05 and estimated expenditures for 2005-06 increased due to the elimination of reimbursement from Airports for a share of the Justice Center/Chino Airport Improvement Project. This reimbursement averaged \$855,000 per year.

In 2006-07, the proposed budget allocation is reduced to reflect the \$1.0 million allocation in 2005-06 used to prepay COP principal in the current year. This decrease is offset by \$305,018 in increased costs due to rising short-term variable rates. (\$205,018 of this increased cost is related to the Amphitheater at Glen Helen and will be reimbursed by amphitheater revenues.)



Lease payments included in this budget for 2006-07 are:

Amphitheater at Glen Helen	1,131,166
Justice Center/Chino Airport Improvements	6,302,386
1997 Public Improvement Financing (ENVEST, West End Juvenile Facility, Preschool Building)	1,331,631
County Government Center	3,375,300
West Valley Detention Center	9,797,208
Subtotal:	<u>21,937,691</u>
Debt Administration (Trustee Fees, Letter of Credit Fees, Remarketing Fees, Auction Agent Fees, Broker-Dealer Fees, Audit and Arbitrage)	626,970
Reimbursements	(1,727,368)
Subtotal:	<u>(1,100,398)</u>
Total:	<u><u>20,837,293</u></u>

